

**TOWN OF LEBANON
REQUEST FOR PROPOSALS**

**Town Audit Services
Fiscal Year 2016 and 2017**

Audit Proposal Specifications

Section 1. General Information

The Town of Lebanon Board of Finance is seeking bids for the Annual Audit of the Financial Records of the Town of Lebanon for fiscal years ending June 30, 2016 and 2017. The most recent completed audit of the town is available on the Town of Lebanon website www.lebanonct.gov

Section 2. Scope of the Audit

The objective of the audit is the expression of opinions as to whether the general purpose financial statements (governmental activities, business-type activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town of Lebanon, Connecticut as of and for the year ending June 30, 2016 and June 30, 2017, and the related notes to the financial statements) are fairly presented in all material respects, in accordance with generally accepted accounting principles, and meeting all state requirements.

The scope of the audit includes an assessment of internal controls and compliance with applicable laws, regulations and provisions of contracts and grant agreements with respect to management of federal award programs.

Section 3. Auditor Covenants

The auditor will be a Certified Public Accountant, licensed in the State of CT, with proven experience in the auditing of local governments. During the fieldwork of the audit, the auditor-in-charge shall be a CPA and be on-site the majority of the time.

A draft of the audit report should be made available by November 30, 2016/17. Any possible adjusting journal entries should accompany the draft report. The final report must be available by December 31, 2016/17.

The letter of engagement and a list of any town audit responsibilities should be received in the Finance Office no later than 30 days prior to commencement of fieldwork.

The auditor will provide the following number of copies of the final report: twenty-five copies of the State Compliance Audit; one copy of the Federal Compliance Audit.

Section 4. Town Of Lebanon Covenants

The Town of Lebanon agrees to make available all information, documents and records needed to complete the audit in the timeframe outlined. Workspace and copying facilities will be made available. Staff will be available during the fieldwork phase to retrieve any requested documentation.

Section 5. Professional Qualifications

The proposal should include a summary of the professional qualifications of the staff that will be conducting the audit. Also provide a brief history of the firm along with information about organization structure and size. Additionally, include a description of any prior experience the firm has with auditing municipalities.

Section 6. Pricing Information

The proposal should contain the fixed total all-inclusive maximum fee, as well as budgeted hours and corresponding dollar amounts for each classification of staff assigned to the audit. As part of the overall audit contract, the Town expects to receive from the audit firm a variety of technical assistance (verbal and written) during the audit, including answers to accounting, reporting, internal control questions, and audit adjustments at no additional cost. If circumstances beyond the Town's control (i.e. new GASB and State requirements) require additional hours, the Town will be notified by the auditor, in writing, of the additional costs prior to work being done. Costs should be broken out separately for the costs associated with the Town audit, Board of Education audit, component unit audit, State single audit, and Federal single audit.

Provide a supplement list of services your firm could provide with an applicable pricing schedule to reflect costs for additional services outside the scope of the audit. Hourly rates should be identified for verbal and/or written accounting services/advice. The Town may request additional services that would be outside the normal course of the requested annual audit services such as technical assistance on developing supplemental statistical schedules, specialized internal control reviews and/or other specialized state/federal programs, conversion to a state-wide standard chart of accounts, and other opportunities that may arise (assessment of specific operations, organizational/efficiency studies, cost recovery, etc.). Town will be notified by the auditor, in writing, of the additional costs prior to work being done.

Section 7. References

Provide the name and address of three professional references including their email, phone number and name of a contact person for each.

Section 8. Instructions for Submitting Proposals

All proposals must be submitted in a sealed envelope marked "Audit Proposal" on the outside of the envelope. Proposals should be addressed to the Town of Lebanon, Board of Finance, Lebanon Town Hall, Attention: Veronica Calvert, Finance Office, 579 Exeter Road, Lebanon, CT 06249. Bids must be received by **4:00 P.M on March 31, 2016**.

Section 9. Rejection Rights

The Lebanon Board of Finance reserves the right to reject any and all bids or waive technicalities to award the contract in a manner that will best serve the interests of the Town of Lebanon.

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BID FORM

Name of Accounting Firm: _____

Address: _____

Telephone: _____

The following bid is submitted in response to the request for quotes for the two-year audit.

Bid Amount FY 2016: _____

Bid Amount FY 2017: _____

Signature: _____

Printed Name: _____

Date: _____